G. R. S. 59j

GENERAL AND REVENUE SECRETARIAT.

19/~~14~~-15

(Inspection)

File No. 7-14

Serial Nos. Only two notes

Papers Filed.

Month August 14

SUBJECT.

Question of recognising the Mysore Bank under Mysore Regulation for investments of Surplus Funds of the Mysore institutions in the State

PREVIOUS REFERENCES.	LATER REFERENCES.
Insp 304 - 13	Pr Reserves

G.R.S. 11] 1913-14

GENERAL AND REVENUE SECRETARIAT.

(Mwzrai)

NOTES.

File No. 7-14

FILE HEADING.

Question of recognizing the Mysore Bank under the Mwzrai Regulation for investment of the surplus funds of the Mwzrai institutions in the State.

From

No.	Dated	Received
Diary No.	Enclos.	Spare Copies / Serial No.

BRIEF ABSTRACT OF LETTER.

Extract from the orders of the First Member of Council.

"The Dy Comr . . . . . deposit till the Mysore Bank is recognized by a Govt order under the Mwzrai Regulation . . . . . ".

NOTES AND ORDERS.

Under section 18 of the Mysore Regulation, the surplus funds of Mwzrai institutions have to be invested only on certain securities therein enumerated, and if the amounts are to be invested on any other security such security has to be

NOTES—First Sheet.

GPB—35,000—15 6 12

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by Govt under cl (d) of section 18 of the Regn.
From G.O. Nº H 5/21-3 dated 12.3.13
herewith forwarded, it is seen that the Bank
is aided by the State.
Branch II may be consulted.
Subd
PWs(68) 9/7 JLG

The matter has the doubt-
ful as a general question as a recog-
nition was given to such investments
may have the same applicable in the
case of investments authorised under
the various other Regulations. The Subject-
ive have therefore the doubt- ful in
Brs II and III

Pl. see

LA
16.7.14

H Secs 77

To Branch II in the first instance

SD
17.7.14

"The Bank of Bengal
is not a Govt institution"
vide H 5-778/13 12-13-25-36-44
as such investments in any
form in the institution can-
not be said to carry any
of Govt with corresponding safety
The H Secy states that the

V
* File returned
Br II JLG
8/8/14

NOTE—Contn. sheet.

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Vide notes in Mysore file 304-13 page 3. V

Serial No.

A

he can only advise investments (of such trusts) in Govt securities & more specifically still it is open to a donor to make over to Govt a deposit in the Mysore Bank & Govt will administer the interest & in that case if the Bank goes the charity or fund also vanishes.

The proposal is to modify the Mysore Rules so as to permit of charitable investments in the Mysore Bank being included in section 18(a) along with promissory notes, debentures stock or other securities of the Govt of India or Mysore. Prima facie this cannot be. The Bank of Mysore is no doubt Govt aided but at the same time is not a Govt institution. There is not even a Govt Director in the Board of Management & till Govt is suitably represented in the management of it cannot reasonably limit trust money being lodged in the Bank guaranteeing its perpetual administration

NOTE—Contn. sheet

Which all these [illegible]

[illegible] Make these [illegible]

G.P.S.—10,000—13-6-14

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Schedule below (20) of the Trusts Act. Any other investment is offered & accepted by you, & Notice will be given to the person who creates the Trust & to the Settlor.

Ldec 1/7

22.7.14

I adhere to my opinion quoted overleaf at A — W 24/7

From 42-14

Mr. Sec 27.7.14

BVM

To Branch III

BL 25.7.14

Subd. The Trusts Act is not in force in Mysore and therefore, the Govt desires to allow Muzrai Funds being invested in the Bank of Mysore, a note to that effect under sec: 18(d) of the Muzrai Regn has to be made [illegible] to be done on [illegible]

W

Muz Branch)

29/7

NOTE—Contn sheet.

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General and Revenue Secretariat.

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Serial No. 5

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Subject of Rs. member

& Mys. file no 48 of 1913

The Rs. member has been pleased to note as follows

'under 18 b, local Railway debentures, & Mysore Bank and Co-operative Societies deposits, may be authorised when we feel a need to do so, but the matter needs no immediate consideration'.

The subject may be filed

7.8.14

File relating to the rules under the Mys. Negotiable Instruments Act.

NOTE—Contn. sheet.

GPR—10,000—13-6-14